

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – House Building Advance to Government servants – Advance to Sri G. Lakshmana Rao, ASO, Higher Education Department for purchase of ready built house – Sanctioned – Orders – Issued.

HIGHER EDUCATION (OP) DEPARTMENT

G.O.Ms.No. 132

Dated:01-11-2011

Read the following:-

1. G.O.Rt.No.749, Higher Education (OP) Department, dated:13-10-2011.
2. From Sri G.akshaman Rao, ASO, Higher Education Department representation dated:29-09-2011.

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ORDER:

Under Article 227 and Article 233-A of A.P. Finance Code Vol.1 and under Rules 5(a) of the House Building Advance Rules, Government hereby sanction a sum of Rs.6,00,000/- (Rupees six lakhs only) to Sri G. Lakshmana Rao, Assistant Section Officer, Higher Education Department for purchase of read built house consisting of 629 sft plinth area in the extent of 164 sq.yds situated in D.No.6-5-292, Plot No.69 Part (Eastern) MIG-V&P.No.225/B Part in Sy.No.201, 201/3 (New), Saheb Nagar Kalan (v), L.B. Nagar Municipality, Ranga Reddy District.

Subject to the following conditions:-

- i) that the amount of advance shall be utilized only for the purchase of Flat.
- ii) that the transaction to the purchase of Flat shall be completed within 3 months from the date of drawal of the advance and the property shall be mortgaged to the Government failing which the entire advance together with interest thereon shall be returned to Government forthwith.
- iii) that the loanee shall submit surety bonds in Form-IX from the permanent Government employee drawing pay in the pay range of the loanee as required under Rule 5(a)(4).
- iv) the responsibility of the sureties shall remain till the property is registered in favour of the Governor of Andhra Pradesh and also the loanee is fully repaid with interest to the Government by the loanee.
- v) that the loanee shall insure the house against the theft, burglary, cyclone, floods, decoits, earthquakes etc. For the equivalent value of the loan taken and shall renew the same every year till the entire loan amount of advance together with interest thereon is fully repaid.

2. The advance sanctioned in para (1) above shall be recovered in 120 monthly installments @ Rs.5,000/- equal monthly installments. The recovery of loan shall commence from the salary for the month of March, 2011 and payable on 1st April, 2011. Interest shall be charges at 5.50 % per annum (simple interest) which is subject to revision from time to time and shall be recovered in (28) monthly installments after recovery of the principal amount. It is open to the loanee to repay the amount in shorter period if he desires. In case the loanee does not repay the balance of the advance due to Government on or before due date, it shall be open to the Government at any time thereafter to recover from his pay, the balance advance due together with the interest and the cost of recovery, if any, or in such other manner as may be permissible under the law.

3. The recovery of the advance shall be affected through monthly pay salary bills of the loanee. If the loanee ceases to be in service for any reason other than normal retirement/ superannuation or dies before the repayment of the advance in full, the entire outstanding amount of the advance shall become payable to the Government forthwith. Any failure on the part of the loanee or his successors to pay the advance for any reasons what so ever entitle the Government to recover the amount from the retirement gratuity or any other retirement benefits payable to her or enforce the surety bonds and recover the amounts due and payable to Government from any or both of the sureties or to take such other action as maybe permissible under law.

4. The advance sanctioned in Para (1) above shall be drawn from the current financial year's provision of Rs.15,00,000/- allocated to Higher Education Department vide G.O.Rt.No.2743, Finance (A&L) Department, dated:18-7-2011 of which a sum of Rs.6,00,000/- re-allotted to Higher Education Department, Secretariat vide G.O.Rt.No.749, Higher Education (OP) Department, dated:13-10-2011 and debited to 7610-Loans to Government Servant-MH-201-House Building Advance(05) Loans to other officers.

5. The advance sanctioned at Para (1) above, Rs.6,00,000/- (Rupees six lakhs only) shall be payable in the form of crossed cheque in favour of the vendor viz. Sri K. Hari Krishna, S/o Tirupaiah resident of Hyderabad from whom the loanee proposes to purchase the above ready built house.

6. This order does not require the concurrence of Finance Department under the rules.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA
PRADESH)

DR. D. SAMBASIVA RAO
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To
Sri G. Lakshmana Rao, ASO, Higher Education Department, Hyderabad
Sri K. Hari Krishna, D.No.6-5-292, Saheb Nagar Kalan (v), L.B. Nagar
Municipality, Ranga Reddy District
The Higher Education (Claims) Department
The Deputy Pay & Accounts Officer, A.P. Secretariat, Hyderabad
The Accountant-General, A.P., Hyderabad
SF/SC.

//forwarded by order//

SECTION OFFICER